

## FINANCIAL HARDSHIP DISTRIBUTION REQUEST RSA-1 DEFERRED COMPENSATION PLAN

Retirement Systems of Alabama  
P. O. Box 302150 ♦ Montgomery, AL 36130-2150  
334-517-7000 or 877-517-0020  
[www.rsa-al.gov](http://www.rsa-al.gov)

**Please type or print using black ink. All changes to this form must be initialed.**

Please complete the form, have your signature acknowledged before a Notary Public and forward the completed form to the above address.

Name \_\_\_\_\_  
First Middle/Maiden Last

Address \_\_\_\_\_  
Street or P. O. Box

City State Zip Code

Social Security No. - - Daytime Phone No. ( ) Date of Birth / /  
Month Day Year

Employer's Name and Address \_\_\_\_\_

**Notice:** Full adherence by all parties to the Internal Revenue Code and Regulations governing Section 457 deferred compensation plans is required for the plan to remain eligible. If the plan is not operated in compliance with the Internal Revenue Code and Regulations, the tax benefits of the plan can be denied to all participants in the plan. For this reason, the participant should carefully read the explanation of the Federal Income Tax Regulations contained on the reverse side of this form when requesting a distribution due to unforeseeable emergencies.

**Under the penalties of perjury, I make ALL of the following certifications regarding this distribution request:**

- I have read the explanation on the reverse side of this form;
- I am requesting this distribution because I am faced with an unforeseeable emergency beyond my control;
- I have described in full the nature of my emergency on the reverse side of this form and **attached the required supporting documentation;**
- I realize that Internal Revenue Code Regulations state that the amount withdrawn cannot exceed the amount necessary to satisfy the emergency need;
- I realize that I must stop deferrals for a six (6) month period due to this emergency withdrawal, and I have completed an "Authorization to Defer" form stopping my deferrals for this six (6) month period and have filed that form with my payroll officer; a **copy** of this form must be submitted with this request and returned to RSA-1;
- I have exhausted all other sources of funds and liquidated all available assets to satisfy this emergency need;
- This emergency need is not covered by insurance;
- I realize that this distribution is subject to federal income tax withholding rate of 20%, and the amount I receive, if approved, will be **net of 20% federal income tax withholding**, and
- Based on all available information, I, the undersigned, make application for a hardship distribution of my deferred compensation funds in the amount of \$ \_\_\_\_\_. I realize that 20% tax will be withheld from this amount.

Signature of RSA-1 Member \_\_\_\_\_ Date \_\_\_\_\_

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ before me, the undersigned authority, a Notary Public in and for said County and State, personally appeared the applicant for distribution, known to me to be the person whose name is subscribed to the foregoing instrument, and declared to me upon oath that the foregoing instrument is true and correct.

Signature of Notary Public \_\_\_\_\_

Seal

My Commission Expires \_\_\_\_\_

## DEFERRED COMPENSATION PLAN DISTRIBUTIONS DUE TO UNFORESEEABLE EMERGENCIES

Your RSA-1 account is not a savings account. It is an eligible deferred compensation plan as defined by Internal Revenue Code Section 457 which requires that amounts deferred will be paid or made available to the participant or beneficiary only after the participant separates from service with his/her employer, attains age 70 ½, or in the case of an unforeseeable emergency as defined by the Internal Revenue Service.

According to Federal Income Tax Regulations, an unforeseeable emergency is a severe financial hardship to the participant or his dependent (for federal income tax purposes) resulting from:

1. A sudden and unexpected illness or accident,
2. Loss of property due to flood, fire or windstorm,
3. Other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.

Federal Income Tax Regulations provide that payment from deferred compensation may not be made to the extent such hardship is or may be relieved:

1. through reimbursement or compensation by insurance or otherwise,
2. by liquidation of the participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or
3. by cessation of deferrals under the plan.

Withdrawals because of an unforeseeable emergency are permitted ONLY to the extent reasonably needed to satisfy the emergency need.

Sending a child to college and/or purchasing a home are specifically listed in the Federal Income Tax Regulations as **not qualifying as unforeseeable emergencies**.

**Please describe in full the nature of your emergency (attach additional sheets if necessary). Documentation supporting your request must be attached.**

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings on the paper.

**Name of Member (Print)**

**Signature of RSA-1 Member** \_\_\_\_\_ **Date** \_\_\_\_\_